

781—3.1(12C) Scope and transition.

3.1(1) Iowa Code chapter 12C authorizes the treasurer of state to establish administrative rules and procedures to secure deposits of public funds in banks, savings and loans and credit unions. This chapter contains rules applicable to securing deposits of public funds in savings and loans. Rules applicable to securing public funds in credit unions are contained in 781—Chapter 14, and rules applicable to securing public funds in banks are contained in 781—Chapter 13.

3.1(2) Public units and savings and loans shall have until June 30, 1993, to convert existing security and custodial agreements to Form 655-0205.